

Bond of Surplus Line Broker

LIC 447-31 (Rev 8/07)

Producer Licensing Bureau
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TO THE PEOPLE OF THE STATE OF CALIFORNIA
(Insurance Code Section 1765)

BOND No. _____ Premium \$ _____

WE, _____, as Principal, an applicant for or holder of a California surplus line broker's license, and _____, an admitted surety insurer as Surety hereon, bind ourselves in the penal sum of FIFTY THOUSAND DOLLARS (\$50,000), to the people of the State of California, which sum shall be the limit of total aggregate liability hereunder.

The condition of this obligation is that if the Principal shall fully and faithfully comply with the requirements of Chapter 6, Part 2, Division 1 of the Insurance Code of said State and all other applicable provisions of said Code, then this obligation shall be null and void; otherwise to remain in full force and effect.

This bond shall take effect on _____, 20_____, but not prior to the date of its execution. If no date is here in above written, it shall take effect on the later of the two dates of execution set forth below.

This bond shall remain in force and effect until the surety is released from further liability by the commissioner or until the bond is canceled by the surety. The surety may cancel the bond and be released of further liability hereunder by delivering 30 days' notice to the commissioner. Such cancellation shall not affect any liability incurred or accrued hereunder prior to the termination of the 30-day period.

IN WITNESS WHEREOF the Principal has subscribed his (its) true name on the date and at the place in this State entered opposite his (its) signature, and the Surety has subscribed its full and correct name and affixed its corporate seal on the date and at the place in this State shown opposite its signature.

_____	_____ 20_____
Principal (print or type name)	Date
By _____	_____
Signature of Principal	Place where executed
_____	_____ 20_____
Surety	Date
By _____	_____
Name	Place in <u>California</u> where executed

Position or Title	